

**Abstract:**

Process for preparing aldehydes and alcohols by rhodium-catalyzed hydroformylation of olefins having 5 6-20 carbon atoms with subsequent separation by distillation of the output from the hydroformylation reaction into the hydroformylation products and a rhodium-containing solution and recirculation of this 10 solution to the hydroformylation reaction, wherein the rhodium concentration of the recirculated rhodium-containing solution is 20-150 ppm by mass.